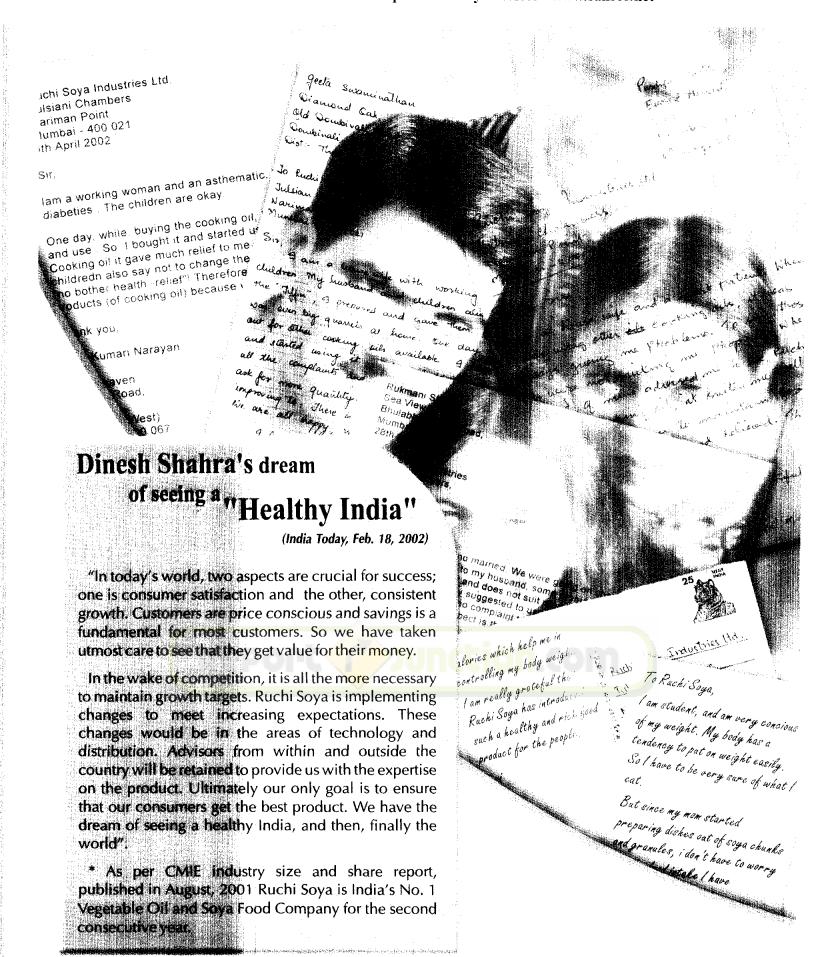
RUCHI SOYA INDUSTRIES LIMITED

16th Annual Report 2001-2002





Board Of Directors

Chairman

Kailashchandra Shahra

Managing Director

Dinesh Shahra

Directors

Gopal Datt Bhatt
Purushottamdas D. Nagar
P. S. Santhanakrishnan
S. P. Joshi

Company Secretary

R. L. Gupta

Auditors

Modha & Pandit (Regd.)

Cost Auditors

M. Goyal & Company

Bankers

State Bank of Indore
State Bank of Saurashtra
State Bank of Bikaner & Jaipur
State Bank of Hyderabad
State Bank of Travancore
State Bank of Patiala
Dena Bank
Oriental Bank of Commerce
The Bank of Rajasthan Ltd.
Punjab National Bank

REGISTERED OFFICE

408, Tulsiani Chambers Nariman Point Mumbai - 400 021

ADMINISTRATIVE & HEAD OFFICE

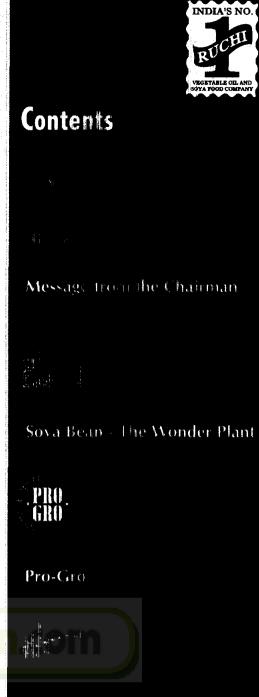
Mahakosh House 7/5, South Tukoganj Nath Mandir Road Indore - 452 001

WORKS

- Mangliagaon, A. B. Road Indore (M. P.)
- C-10, Phase II Noida (U.P.)
- Baikampadi Industrial Area Mangalore (Karnataka)

SHARE TRANSFER AGENT

Sarthak Global Limited 170/10, Film Colony R.N.T. Marg Indore - 452 001





Message From The Chairman

Dear Shareholders,

We are heading towards high-tech business environment, where information and knowledge is power. Sophisticated information tools and systems are replacing the conventional methods of business. Our promise to be adaptive to this dynamic era is our strength. Simultaneously, we are rational in judging ourselves. Soya food industry is a cyclic industry and offers low margin. However the sustainability of superior corporate results in this business is the reflection of endurance of the company in following its basics. We aim at deep distribution network of fine quality products with cost efficiency to our consumers.

In this recession, where survival is the fitness certificate, we are changing gears to meet the challenges. Your company has shown the endurance of being leader in export of value added soya products and import of vegetable oil. Now, it is evolving synergies to make a prominent impression in the consumer pack segment.

We rely on the state of art technology, modern Research and Development and the dedicated team of professionals. In the years to come, the prime focus will be on strengthening and widening the distribution network along with serving the consumers with consistent quality.

It is a matter of pride that SOPA awarded your company with the following prestigious awards for the financial year 2000 - 2001:

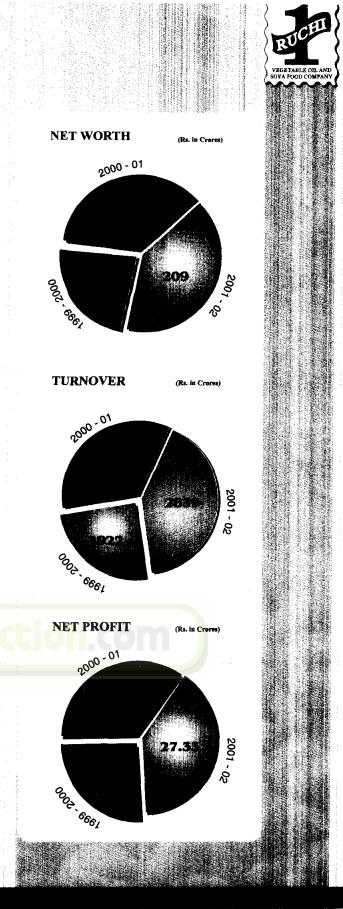
- 1" Highest manufacturer exporter
- 1" Highest processor
- 1* Highest sale of texture vegetable protein (soy nuggets)

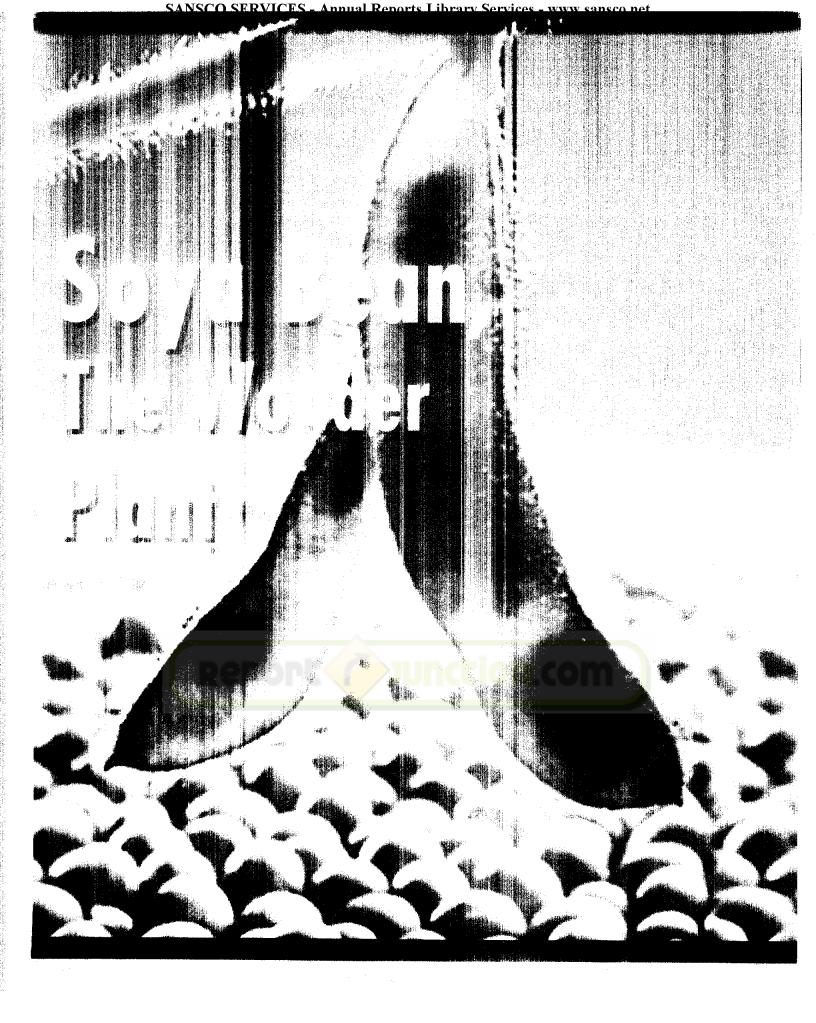
Your company has also been rated as 'India's No. 1 Vegetable Oil and Soya Foods Company' in terms of market share as per CMIE report published in August, 2001 on Industry: Market size and trends.

I am pleased to present your Company's financial statement for the financial year 2001-2002 and to inform that the Company registered a turnover of Rs. 2,839 crores during the year under review as against that of Rs. 2,594 crores during the previous financial year. The operational and financial performance of the Company has been furnished in greater details in the following pages.

With your support and the dedication of our motivated team, we will achieve the corporate objective of shareholders value maximisation and affinity for the products of the company among the consumers.

K,C. Shahra *Chairman*







Soya bean can be used as an ideal substitute for animal protein since it is an excellent and economical source of plant protein. It is low in saturated fats and is cholesterol free. Soya bean is rich in complex carbohydrates and its dietary fibre content contributes to its low glycaemic index. It is also low in sodium and hence is ideal for high blood pressure patients. It is a rich source of important nutrients such as calcium, iron, magnesium and folic acid.

Some of the specific diseases in which soya bean plays a major role include:

Heart Disease

Soya, being a plant product has no cholesterol. Thus, if animal protein is replaced with soya protein, both animal fat and cholesterol intakes are reduced. This will lead to a more favorable blood cholesterol level and reduce the risk of heart disease.

Cancer prevention

Soya contains phytoestrogenes known to have weak oestrogenic activity. Therefore, soya may protect against certain cancers that are induced by high levels of circulating oestrogen, including breast, prostate and colon.

Diabetes

Soya has complex carbohydrates that are slowly digested and produce low glycaemic and insulin responses. Due to this, glucose is released gradually into the blood. This helps in keeping blood sugar level within normal range and controlling diabetes.

What is Soy Health Claim?

In 1999, FDA authorized the use of a health claim for soya protein reducing the risk of coronary heart disease. The regulations provide that

25 grams of soy protein a day,
as part of a diet
low in saturated fat and cholesterol,
may reduce the risk of heart disease.

Women

Categories of women who might benefit most from consuming soy protein with isoflavones include:

- women who are at high risk for cardiovascular disease;
- women who are at high risk for cancers of the breast and reproductive organs;
- women who are at high risk for osteoprosis;
- women experiencing menopausal symptoms; and
- women who cannot or do not wish to take hormone replacement therapy.



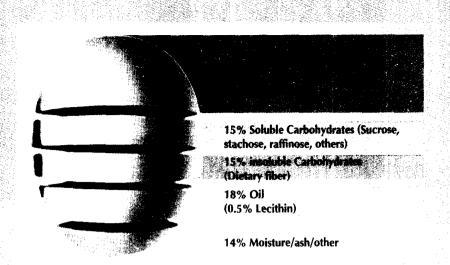
Nutrela®

PROGRO - Proteins for Growth

Proteins are essential building blocks of the entire human body. Proteins help in building and maintaining muscle tissue, internal organs, hair and skin. They support growth, provide protection against everyday wear and tear of the body keeping you fit and strong.

Given the pace of our lives, we all need a constant source of protein to help us remain healthy and active. Which is why, Nutrela Soya Protein, an essential food for all-round nutrition, provides more protein than most other food items, including fish and milk. Both kids and adults can benefit from the protein packed goodness of Nutrela. A healthy mind, a fit and energetic body and lots and lots of zest.

So, aage badhna hai? Nutrela khao.



INDIA'S NO. RUCEII VEGETABLE OIL AND SOYA FOOD COMPANY

Nutrela Chunks

Nutrela, made from exceptionally high quality soya flour, contains all the essential amino acids required for a person. Soya flour is the world's most efficient source of protein and contains a minimum 55 % protein on moisture free basis.



Nutrela Granules

Soya granules minute the look, taste and flavour of non-vegetarian food and hence are a good substitute.

They are made from de-oiled soya bean meal and contains \$5 % protein. They can be used in a variety of foods.



Nutrela Mini Chunks

These chunks absorb the taste and flavor of the dish in which it is added. They there he had universe the quantity of food but also increase its nutritive content at an economic price.



Proflo

This high protein defatted soya flour is made from guiden yellow soya beans and is a source of high-grade vegetable protein. It is used in the preparation of breads, modiles, biscuits, cakes, pastries, coups, snack foods and pharmaceutical products.



